

2002 Seattle Housing Levy

Seattle Housing Office

On September 17, 2002, Seattle residents will have the opportunity to vote on the Housing Levy. The 7-year, \$86 million package will cost the average \$310,000 homeowner about \$49 per year. This amounts to an increase of about \$15 per year over the 1995 Housing Levy for the average homeowner.

The Seattle Office of Housing invests in affordable housing, often working in partnership with non-profit and for-profit developers and financial institutions. It helps provide affordable rental housing, assists lower income homebuyers and helps fund repairs for lower income homeowners.

Levy Program	\$\$\$ Funding	Est. Unit Production	Program Focus
Rental Preservation & Production	\$56.1 m (65.2%)	1522	Provides rental housing for people with disabilities, elderly, homeless, working families and families with children.
Homeownership	\$7.8 m (9.1%)	326	Financial assistance to low-income working families to help with home purchase.
Neighborhood Housing Opportunity Program	\$7.2 m (8.4 %)	196	Target funding for projects that are key to achieving a neighborhood's larger community development objectives.
Rental Assistance	\$2.8 m (3.3%)	Approx. 500 households assisted each year	Emergency, short-term financial help to prevent homelessness for renter households facing temporary economic hardship.
Operating & Maintenance	\$7.8 m (9.1%)	Subsidy provided to rental units	Ensures levy rental units will be available to extremely low-income families and people with disabilities.
Administration	\$4.3 m (5%)		Continues the practice of requesting 5% for administration in voter-approved housing measures.
TOTALS	\$86.0 m	2,044	



Casa Pacifica Apartments, South Lake Union

For more information, please contact:

Seattle Office of Housing
618 Second Avenue, 8th Floor

Phone: 206-684-0721

Fax: 206-233-7117

Email: seattlehousing@ci.seattle.wa.us

Website: www.cityofseattle.net/housing



**AFFORDABLE
HOUSING
IN SEATTLE**

Seattle Housing Levy 2002

Seattle Office of Housing

What is the Housing Levy?

Affordable Housing

1995 Housing Levy



Compass Center, Cascade

Since 1981, the Seattle Housing Levy has helped a variety of residents find affordable housing in communities throughout the city.

Creating affordable housing, funded in part by the Seattle Housing Levy, has helped many working families, seniors, persons with disabilities, and others in need live in Seattle.



Miller Park Apartments, Capitol Hill

Today, 20,000 families pay more than half their income for housing. The Seattle Housing Authority has 6,800 applicants on its waiting list. And here are over 1,400 homeless in Seattle — a 16% increase over previous years. More than one third of these homeless people are families with children.

Housing prices in Seattle have been rising and today the average home price is \$310,000, an increase of more than 67% since 1995. Rental prices have also risen — by 37% over the last seven years.



Aki Kurose Village, Haller Lake

A one bedroom apartment in Seattle now rents for an average of \$786 per month, according to a recent study by Dupre + Scott Apartment Advisors. For a janitor or retail sales clerk, this means rent comprises more than 48% of their gross income. For a full time minimum wage worker, the figure is over 66%.

To purchase Seattle's average \$310,000 home would require an average family income of more than \$80,000 per year.



Compass Center, Cascade

In 1995, Seattle residents passed the third Housing Levy with a cost of about \$34 per year to most homeowners.

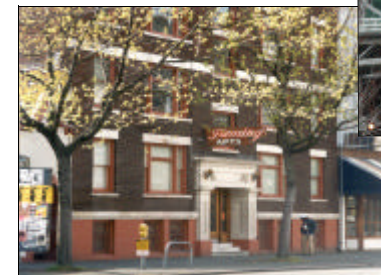
In conjunction with non-profit partners, developers and financial institutions, this seven-year, 59.2 million Housing Levy has:

- Exceeded production goals by over 50%
- Created over 2,000 affordable units (sample projects pictured)
- Helped more than 250 homeowners with home repair or down payment assistance

The 1995 Housing Levy will expire in 2002.



The Villa Apartments, Pike/Pine



The Fleming Balltown

